

Feb 03, 2025

Honorable John G. Koeltl
Daniel Patrick Moynihan
United States Courthouse, Courtroom 14A
500 Pearl St.
New York, NY 10007-1312

Dear Judge Koeltl,

I opened an account with Celsius in 2020.

Throughout the years I was always impressed with Alex Mashinsky and his philosophy of holding for longer-term gains rather than gambling in the market by frequent trading. He always seemed to be accessible and passed on many tips and good practices for people learning about cryptocurrencies. I not only had my own account at Celsius but encouraged my 4 children to open accounts there also. It was very distressing to see how Celsius lost its value and lost the ability to live up to the vision of a safe and secure custodian for crypto.

I am [REDACTED] and always felt that I was a pretty good judge of character. I was not privy to the way funds were handled within Celsius, but always relied on my assessment of Alex as a man of sincerity and good intentions.

I don't know what went sideways with the management of the funds within Celsius, but I have always believed, and still do believe, that Alex would have done his utmost to obtain the best result for all Celsius members. Some mistakes were obviously made, but it is my opinion that justice would not be served by the imposition of a harsh penalty on Alex for his role as CEO. I believe that he acted in response to very difficult conditions due to the unexpected failures of other crypto entities.

Yours sincerely,

Art Murray

[REDACTED]
[REDACTED]
Thailand [REDACTED]